IAC Ch 116, p.1

11—116.4(8A) Funding. All funds to support and maintain the scholarship have been raised by public and private donations and shall not be used for any other purpose. They are held in trust under the Terrace Hill foundation, a nonprofit, charitable foundation. All proceeds generated from investment interest by the scholarship moneys are themselves deposited into the scholarship trust. The treasurer for the scholarship is the treasurer for the commission and the foundation.